



To: Indiana Housing Finance Authority Board of Directors
From: Sheryl Sharpe, Wendy Landes, Shannon Fountain, Erika Scott, Jacob Sipe
Date: September 28, 2000
Re: Foundations Awards

On a monthly basis, IHFA accepts "Foundations" applications for activities that include:

- predevelopment loans (CHDOs)
- community-wide housing needs assessments (local units of government)
- site-specific feasibility studies (local units of government)

For the month of September, IHFA received four applications requesting \$60,000 in CDBG funds and \$78,000 in CHDO Predevelopment Loans. Staff recommends funding these four applications.

CHDO Predevelopment Loans

Hoosier Uplands Economic Development Corp.	PD-000-007
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HOME Amount Requested: \$41,000

HOME Amount Recommended: \$41,000

Project County: Martin County

Hoosier Uplands Economic Development Corporation (HUEDC) is requesting a HOME CHDO predevelopment loan to cover the predevelopment costs associated with developing 40 units of affordable rental housing in the City of Loogootee. HUEDC will use predevelopment funds for a market study, preliminary engineering and architectural fees, consultant fees, site control, staff salaries, and a phase I environmental review. Priority will be given to people with disabilities, female-headed households, single-parent households, and elderly persons.

Ohio Valley Opportunities, Inc.**PD-000-008**

HOME Amount Requested: \$37,000

HOME Amount Recommended: \$37,000

Project County: Scott County

Ohio Valley Opportunities, Inc. (OVO) is requesting a HOME CHDO predevelopment loan to evaluate the need for 10 units of transitional housing in the Town of Austin. OVO will use predevelopment funds for market analysis, site identification, site control, phase I environmental review, determining financial feasibility, and identifying potential financial resources. The housing need of homeless persons, single-parent households, and female-headed households will be considered as part of the market analysis.

Housing Needs Assessment**Cass County Commissioners****PN-000-006**

CDBG Amount Requested: \$30,000

CDBG Amount Recommended: \$30,000

Project County: Cass County

This award will allow for a study of the affordable housing needs for Cass County. Emphasis will be placed on the housing needs of the elderly, homeless, and persons in transition. The study will help the local housing service organizations work in partnership with the Cass County Commissioners to respond to the affordable housing needs.

Hamilton County Board of Commissioners**PN-000-007**

CDBG Amount Requested: \$30,000

CDBG Amount Recommended: \$30,000

Project County: Hamilton County

This award will allow for a study of the comprehensive housing need for Hamilton County. This will be the first time that a comprehensive study of this type has been done in the county. Emphasis will be placed on the housing needs of the elderly and persons with disabilities. The study will allow community leaders to qualify and quantify gaps in services and housing at this time.